

December 2008



Words of Windham

A Newsletter For People Who Care About Agriculture



Loans for the Beginning Farmer

Beginning farmers or ranchers can get a “regular” farm ownership loan by using funds set aside especially for them by the Farm Service Agency. These loans can be financed up to the \$200,000 loan limit, and the term of the loan can be up to 40 years.

The interest rate is set the first of each month and is currently 4.875%. To check the most recent rates go to www.fsa.usda.gov and click on Farm Loan Programs, Direct Farm Loans and then Interest Rates.

The regular farm ownership loan funds may also be used in joint financing where the FSA lends up to 50 percent of the amount financed and another lender provides 50 percent or more. FSA may charge an interest rate of not less than 4 percent with terms up to 40 years.

Beginning Farmer Down Payment Ownership Program

Purpose: Obtain help financing the purchase of a farm up to \$250,000 of the purchase price or the appraised value whichever is less. The applicant must put down 10 percent. The Farm Service Agency finances up to 40 percent of the purchase price. The remaining 50 percent of the purchase price can be financed on contract with the seller or through a conventional lender. The lender can obtain a guarantee from the FSA if the customer is eligible.

Rates: The FSA loan rate will be locked in for the full 15 years and currently the rate is 4.0 percent. The loan for the balance will be the rate the contract holder or lender would charge an average customer.

Qualifications: Beginning Farmer applicants must have been farming for at least three years and not more than ten. Applicants cannot own real estate that exceeds 30 percent of the average farm size for the county.

Contact Ron Clark, Farm Loan Manager, 860-887-9941 x 105 for more information.

Online Services

Do you want to conduct official electronic business transactions, enter into a contract with USDA and submit forms electronically via the internet; OR customize a web portal page for specific information about USDA agencies, obtain general information about a specific USDA agency, and participate in public surveys? Go to the link below and create an account. The easy step by step directions will take you through the whole process from the comfort of your own home. Once the account is created all that is needed is a trip to the FSA office for verification. <http://www.eauth.egov.usda.gov>

Cash Rent Survey

In order to better serve our producers, FSA is encouraging you to cooperate with National Agricultural Statics Service (NASS) in collecting rent property data.

The data will be collected between October and January through the bi-annual cattle survey, the bi-annual sheep & goat survey, the quarterly crops/stocks survey, and the annual acreage & production survey. Producers not covered by one of these surveys will be mailed a separate cash rent survey.

We urge you to complete the survey and send it back on time and with accurate information. The data collected will be used to administer commodity, credit, conservation, disaster and loan programs. If you have any questions please feel free to contact us.

MILC Program

Due to the new farm bill the MILC Program sign up deadline has not yet been set. We hope to have a signup deadline soon. As soon as the deadline is known all producers will be notified. Thank you in advance for you patience and understanding.

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USDA
Windham County FSA
P.O. Box 399
Brooklyn, CT 06234-0399

Direct Deposit



Almost all Farm Service Agency payments are made electronically using Direct Deposit. This innovation has cut down on the number of missing and late payments and reduced the time required to move funds. It has been calculated that having a problem with a payment is 20 times greater with checks than with Direct Deposit. Another benefit is that Direct Deposit to your account can be made within 48 hours.

If you have changed accounts or institutions please contact our office so we can record the changes, and ensure that your payments are made to the correct account quickly and efficiently.



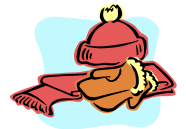
December Calendar



- * 12/1 NAP Applications & Payments Due
- * 12/1 County Committee Ballots Due
- * 12/7 Alternative Greenhouse & High Tunnel Crops Conference, Sturbridge MA for more info- (860)-626-6240 or email leanne.pundt@uconn.edu
- * 12/9 Risk Management Workshop, Norwich CT. Norman Bender (860)-885-2827
- * 12/19 Planning for Agricultural Workshop, Danielson Kachina Walsh-Weaver (203) 498-3000 kweaver@ccm-ct.org



*Have a Safe and Merry Holiday
Dawn, Diane & Sarah*



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Betsy Molodich,
Vice-Chairman
Charles Tyler,
Regular Member